

CHASWOOD RESOURCES HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Co. Reg. No. 200401894D)

RECEIPT OF LETTER OF DEMAND FROM LEE & KOH ACTING ON BEHALF OF AMBANK (M) BERHAD

The Board of Directors (“**Board**”) of Chaswood Resources Holdings Ltd. (“**Company**”) wishes to announce that the Company and certain of its subsidiaries (“**Certain Subsidiaries**”) have on 10 July 2018 received letters dated 4 July 2018 (sent via registered post) (“**Letters of Demand**”) from Lee & Koh acting on behalf of Ambank (M) Berhad (“**Ambank**”). In the Letters of Demand, Lee & Koh states that Ambank is recalling the facilities granted to the Certain Subsidiaries (“**Facilities**”) and is seeking for the repayment from the Company and the Certain Subsidiaries for the amount outstanding of the Facilities as at 30 June 2018 together with interest thereon and cost of RM500.00 for each of the Letters of Demand (“**Repayment**”) within 7 days from the date of the Letters of Demand. The details of the Repayment are as follows:

	Company	Type of Facility	Amount Outstanding as at 30 June 2018* RM
1.	Chaswood Resources Holdings Ltd	Corporate Guarantee provided for item (4) below	974,149.56
2.	Chaswood Resources Holdings Ltd	Corporate Guarantee provided for item (5) below	986,272.36
3.	Chaswood Resources Sdn Bhd	Overdraft facility	1,047,800.69
4.	Bistroamericana (SP) Sdn Bhd	Term loan facility	974,149.56
5.	Bistroamericana (BB) Sdn Bhd	Term loan facility	986,272.36

**Excluding interest thereon and cost of RM500.00 for each of the Letters of Demand.*

Referring to the Company’s previous announcements dated 20 November 2017, 15 February 2018, 20 February 2018, 14 June 2018, 20 June 2018, 28 June 2018, 2 July 2018 and 4 July 2018, the High Court of Malaysia (“**Court**”) has granted Chaswood Resources Sdn Bhd and its subsidiaries (“**CRSB Group**”) a moratorium period under Section 368 of the Companies Act, 1965 where all proceedings in any action and/or any proceedings against the CRSB Group including but not limited to enforcement of any security, winding up proceedings against the CRSB Group and/or any appointment of receiver and/or manager over all the CRSB Group’s assets, by the financial institution lenders of CRSB Group (“**Scheme Lenders**”), be restrained for a period up to 15 November 2018 except with leave of the Court and subject to any terms as the Court may impose (“**Moratorium**”).

However, the Moratorium does not extend to the Company. The Company is in the process of seeking legal advice on this matter including *inter-alia* steps to be taken in view of the Letters of Demand.

The Company and/or the CRSB Group are currently unable to meet the Repayment under the Letters of Demand. In the event that the Repayment is to be made, it will have a material adverse impact on the financial position of the Company and its subsidiaries (“**Group**”). The Company wishes to inform that various subsidiaries of the Company have also received

letters of demand from certain creditors including suppliers and landlords seeking repayment of amount owed to them totaling approximately RM0.65 million. The Group has negotiated for certain repayment plan and/or rebates/waiver with these creditors.

Further announcements will be made by the Company and the Board via SGXNET as and when there are material developments on the aforesaid matter in compliance with the Catalist Rules of the SGX-ST.

The Board confirms that all material disclosures, facts and information (in connection with, *inter-alia*, the Company, its subsidiaries, operations and business of the Group, the Moratorium, the Proposed Debt Restructuring, the Business Rationalisation and Fund Raising Options) have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or previous announcements or disclosures misleading.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
11 July 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Mr Liao H. K.
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